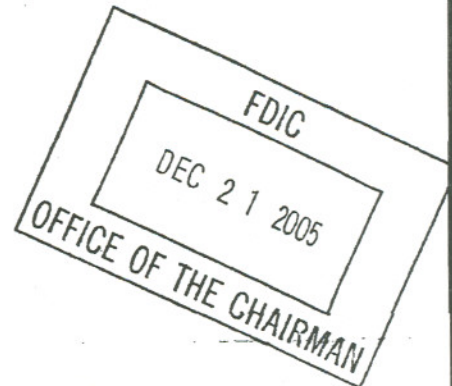




Shoshone First Bank

November 15, 2005

Mr. Donald E. Powell, Chairman
Federal Deposit Insurance Corporation
550 17th Street N.W. Room MB-6028
Washington, D.C. 20429



RE: Application by Wal-Mart Bank for Federal Deposit Insurance

Dear Mr. Powell,

I am writing to express my opposition to the application by Broadstreet Financial Service's (a wholly owned subsidiary of Wal-Mart Stores, Inc.) for Federal Deposit Insurance coverage for an Industrial Bank Charter in Utah. As a community banker I believe that allowing Wal-Mart to own a bank charter and potentially open branches throughout its network of stores poses a serious risk to my institution, to the communities in which they will be located, to the financial services industry, and to our nation's economy.

Wal-Mart has stated their intention to operate a very limited ILC charter in Utah. Their assurance that the operation will remain so is unlikely considering the company's history of expansion and corporate philosophy. Wal-Mart has a long history of destabilizing communities by undercutting prices of local merchants and forcing them out of business. For example, when Wal-Mart entered Iowa, 50% of clothing stores, 30% of hardware stores, 42% of variety stores, 26% of department stores, and 25% of building material stores were forced out of business. Wal-Mart did not open these stores to be a part of these communities and partner with local merchants to foster local economies. They did it to drive merchants out of business and take their customers, which they have been successful in doing. Being the largest company in the world, they could do the same thing to community banks. The community banking industry as we know it is a very important part of our nation's economy and the FDIC would be ill-advised to allow such a threat to this industry.

Recent legislation, most notably, H.R. 1224-"Business Checking Freedom Act of 2005" and H.R. 3505-"Financial Services Regulating Relief Act of 2005" contain well thought out limitations on separation of banking and commercial enterprises.

In considering Wal-Mart's application, I urge the FDIC to consider the serious competition issue and resulting risks to safety and soundness of financial institutions by assuring limitations on charters for industrial banks now and in the future.

If you have questions or comments, please contact me.

Sincerely,

Troy G. Willford
Vice President

cc: Senator Craig Thomas
Senator Mike Enzi
Representative Barbara Cubin